

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>,)	Case No. 01-1139 (JKF)
)	
Debtors.)	Objection Deadline: March 22, 2010 at 4:00 p.m.
)	Hearing: Schedule if Necessary (Negative Notice)

**COVER SHEET TO FORTY-EIGHTH MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, BANKRUPTCY COUNSEL
TO DAVID T. AUSTERN, ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE, FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES FOR THE TIME PERIOD JANUARY 1, 2010 THROUGH JANUARY 31, 2010**

Name of Applicant:	Orrick, Herrington & Sutcliffe LLP ("Orrick")
Authorized to Provide Professional Services to:	David T. Austern, Asbestos PI Future Claimants' Representative (the "FCR")
Date of Retention:	As of February 6, 2006 pursuant to Order entered by Court on May 8, 2006
Period for which compensation is sought:	January 1, 2010 through January 31, 2010
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	\$ 356,994.00
80% of fees to be paid:	\$ 285,595.20
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$ 16,727.02
Total Fees @ 80% and 100% Expenses:	\$ 302,322.22

This is an: interim monthly final application.

The total time expended for fee application preparation during this time period is 7.90 hours and the corresponding fees are \$3,225.00 and \$68.24 in expenses for Orrick's fee applications and .80 hours and \$212.00 in fees and \$136.10 in expenses for the FCR and/or his other professionals' fee applications. Any additional time spent for these matter will be requested in subsequent monthly interim applications.

This is Orrick's Forty-Eighth interim fee application for the period January 1-31, 2010. Orrick has previously filed with the Court the following interim fee applications since January 1, 2009:

<u>Interim Period</u>	<u>Fees @ 100%</u>	<u>Fees @ 80%</u>	<u>Expenses @ 100%</u>	<u>Total Fees @ 80% & 100% Expenses</u>
Thirty-Sixth Interim Period Jan 1-31, 2009	\$613,084.25	\$490,467.40	\$22,069.20	\$512,536.60
Thirty-Seventh Interim Period Feb 1-28, 2009	\$481,699.25	\$385,359.40	\$14,499.00	\$399,858.40
Thirty-Eighth Interim Period March 1-31, 2009	\$399,976.00	\$319,980.80	\$19,582.93	\$339,563.73
Thirty-Ninth Interim Period April 1-30, 2009	\$442,139.50	\$353,711.60	\$20,516.09	\$374,227.69
Fortieth Interim Period May 1-31, 2009	\$404,767.75	\$323,814.20	\$16,467.33	\$340,281.53
Forty-First Interim Period June 1-30, 2009	\$453,671.50	\$362,937.20	\$7,874.08	\$370,811.28
Forty-Second Interim Period July 1-31, 2009	\$566,821.25	\$453,457.00	\$13,738.03	\$467,195.03
Forty-Third Interim Period August 1-31, 2009	\$556,548.00	\$445,238.40	\$17,839.77	\$463,078.17
Forty-Fourth Interim Period Sept 1-30, 2009	\$550,960.75	\$440,768.60	\$25,948.96	\$466,717.56
Forty-Fifth Interim Period Oct 1-31, 2009	\$414,353.25	\$331,482.60	\$19,193.37	\$350,675.97
Forty-Sixth Interim Period Nov 1-30, 2009	\$345,971.50	\$276,633.20	\$8,473.46	\$285,106.66
Forty-Seventh Interim Period Dec 1-31, 2009	\$330,915.00	\$264,732.00	\$17,874.26	\$282,606.26

To date, Orrick has received payments* since January 2009 from the Debtors in the following amounts:

- \$512,536.60 representing 80% of fees and 100% of expenses for January 2009
- \$240,902.19 representing 20% holdback fees for July-September 2008
- \$399,858.40 representing 80% of fees and 100% of expenses for February 2009
- \$339,563.73 representing 80% of fees and 100% of expenses for March 2009
- \$374,227.69 representing 80% of fees and 100% of expenses for April 2009
- \$340,281.53 representing 80% of fees and 100% of expenses for May 2009
- \$221,497.65 representing 20% holdback fees for October-December 2008
- \$370,811.28 representing 80% of fees and 100% of expenses for June 2009
- \$467,195.03 representing 80% of fees and 100% of expenses for July 2009
- \$299,991.53 representing 20% holdback fees for January-March 2009
- \$463,078.17 representing 80% of fees and 100% of expenses for August 2009
- \$466,717.56 representing 80% of fees and 100% of expenses for September 2009
- \$350,813.84 representing 80% of fees and 100% of expenses for October 2009
- \$285,106.66 representing 80% of fees and 100% of expenses for November 2009

*Please note that this Application reflects payments received as of March 1, 2010.

COMPENSATION SUMMARY
JANUARY 1-31, 2010

<u>Name of Professional Person</u>	<u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise</u>	<u>Hourly Billing Rate*</u>	<u>Total Billed Hours</u>	<u>Total Fees</u>
Roger Frankel	Partner, 27 years in position; 39 years relevant experience; 1971, Restructuring	\$985	124.60	\$119,874.50 ¹
Jonathan P. Guy	Partner, 10 years in position; 16 years relevant experience; 1994, Restructuring	\$810	14.50	\$10,327.50 ²
Richard V. Smith	Partner, 18 years in position; 27 years relevant experience; 1983, Corporate	\$850	2.10	\$1,785.00
Richard H. Wyron	Partner, 21 years in position; 31 years relevant experience; 1979, Restructuring	\$850	108.70	\$89,335.00 ³
Peri N. Mahaley	Of Counsel, 18 years in position; 31 years relevant experience; 1979, Litigation	\$650	89.90	\$55,835.00 ⁴
James W. Burke	Associate, 2 years in position; 2 years relevant experience; 2008, Restructuring	\$445	16.00	\$7,120.00
Debra L. Felder	Associate, 8 years in position; 8 years relevant experience; 2002, Restructuring	\$645	108.90	\$67,015.50 ⁵
Zachary S. Finley	Associate, 7 years in position; 7 years relevant experience; 2003, Litigation	\$645	.70	\$451.50
Kathleen Orr	Associate, 9 years in position; 9 years relevant experience; 2001, Restructuring	\$645	3.20	\$2,064.00
Stephen C. Cruzado	Senior Paralegal	\$240	4.00	\$960.00
Debra O. Fullem	Bankruptcy Research Specialist	\$265	8.40	\$2,226.00
Total			481.00	\$356,994.00
Blended Rate: \$742.19				

*Please note that these are Orrick's new hourly rates effective January 1, 2010.

¹ The total fees have been reduced by \$2,856.50 representing non-working travel billed at 50% reduced hourly rate.

² The total fees have been reduced by \$1,417.50 representing non-working travel billed at 50% reduced hourly rate,

³ The total fees have been reduced by \$3,060.00 representing non-working travel billed at 50% reduced hourly rate.

⁴ The total fees have been reduced by \$2,600.00 representing non-working travel billed at 50% reduced hourly rate.

⁵ The total fees have been reduced by \$3,225.00 representing non-working travel billed at 50% reduced hourly rate.

COMPENSATION BY PROJECT CATEGORY
JANUARY 1-31, 2010

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Compensation of Professionals - Other	.80	\$212.00
Compensation of Professionals - Orrick	7.90	\$3,225.00
Insurance	92.30	\$59,943.00
Litigation	344.10	\$280,046.00
Retention of Professionals – Other	1.40	\$409.00
Travel (Non-Working)	34.50	\$13,159.00
TOTAL	481.00	\$356,994.00

EXPENSE SUMMARY
JANUARY 1-31, 2010

<u>Expense Category</u>	<u>Total</u>
Color Copies	\$175.00
CourtCall	\$997.00
Duplicating/Printing	\$123.30
Meals	\$953.72 ⁶
Pacer	\$1,911.52
Parking	\$69.00
Postage/Express Delivery	\$463.12
Purchases – Disks for Trial Documents	\$52.98
Taxi	\$374.84
Telephone	\$74.23
Travel – Airfare	\$3,893.50
Travel - Train	\$2,757.75
Westlaw/Lexis	\$4,881.06
TOTAL	\$16,727.02

⁶ The total meal charge has been reduced by \$89.45 to comply with the Fee Auditor's updated guidelines on meal charges effective January 1, 2010.

Orrick's Client Charges and Disbursements Policy effective January 1, 2010, is as follows:

- a. ***Duplicating*** -- It is Orrick's practice to charge all clients of the Firm for duplicating at the in-house rate of 20¢ per page; however, Orrick has reduced the duplicating cost to 10¢ per page in order to comply with the Local Rules of this Court. This charge includes the cost of maintaining the duplicating facilities and the actual cost involved with respect to the duplication. Color copies are charged at \$1.25 per page.
- b. ***Long Distance Telephone and Facsimile Charges*** -- Orrick charges clients for long distance telephone calls but not for local telephone calls. Necessary mobile phone usage is reimbursed to professionals submitting an appropriate bill. Out-going facsimile transmissions are charged at \$1.75 per page, plus any long-distance calling cost, and there is no charge for incoming facsimiles.
- c. ***Messenger and Courier Service*** -- It is Orrick's practice to use Federal Express or similar express mail delivery and third-party messenger services only in exigent circumstances (i.e., when needed to meet a deadline or when a next-day response from the recipient was necessary or beneficial to the case) and only when less costly than other available alternatives.
- d. ***Overtime*** -- It is Orrick's practice to allow staff and certain paraprofessionals in its Washington D.C. office working more than 3 hours of overtime to charge a meal to the appropriate client at a meal charge of up to \$7.50. It is Orrick's practice to allow professionals and support staff to charge a car service or cab to the appropriate client when working at least 2 hours of overtime. Orrick endeavored not to incur overtime charges unless necessary to benefit the case and in certain exigent circumstances. Orrick generally utilizes secretarial assistance in connection with monitoring and updating case dockets and downloading, circulating and printing of pleadings filed in the case. Thus, certain charges may be incurred by secretaries for overtime. (Note: These charges are at rates less than that charged by Orrick paralegals or other professional staff who may have otherwise performed this type of work.)

e. **Computerized Research** -- It is Orrick's practice to use computer-assisted legal research when it is efficient to do so. The charge to clients for Lexis and Westlaw are based on retail rates that do not include non-client specific volume discounts offered to Orrick. Use of fee based internet research services other than Lexis and Westlaw is charged at Orrick's cost. There is no separate charge for free internet research.

Respectfully submitted,

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: /S/ RICHARD H. WYRON

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Dated: March 1, 2010